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President Issues Proclamation to Implement U.S.-Jordan Free Trade Agreement

Pact to take effect December 17, 2001, Agreement is the United States' first free trade agreement with an Arab state.

WASHINGTON - On Friday, President George W. Bush signed a proclamation that will bring the U.S.-Jordan Free Trade Agreement (FTA) into force on December 17, 2001. The U.S.-Jordan agreement is the United States' third FTA.

"I am extremely pleased that we will see the U.S.-Jordan Free Trade Agreement enter into force this year," said U.S. Trade Representative Robert B. Zoellick. "This agreement furthers the Bush Administration's agenda of trade liberalization and open markets for American products."

Added Zoellick, "This agreement demonstrates our strong support for Jordan's program of economic reform. Economic growth is generated by lowering barriers to trade and by integrating into the world economy. This is a win-win agreement for the consumers, farmers, businesses and investors in both our countries."

The FTA is the capstone of growing U.S.-Jordanian collaboration in economic relations, which began with close bilateral cooperation on Jordan's accession to the World Trade Organization (WTO) and was followed by the conclusion of a trade and investment framework agreement and a bilateral investment treaty.

The two governments signed the FTA on October 24, 2000, and President Bush signed the implementing legislation on September 28, 2001 during King Abdullah's visit to Washington. The agreement achieves significant and extensive liberalization across a wide spectrum of trade issues.

The proclamation signed by President Bush will implement the FTA by providing for the elimination of

tariff and non-tariff barriers to bilateral trade in virtually all industrial and agricultural products within 10 years. As of December 17, U.S. exports to Jordan will similarly benefit from increased access to the Jordanian market.

Jordan became a member of the World Trade Organization in April 2000. In 2000, U.S. exports to Jordan were \$306 million. Jordanian exports to the United States in 2000 were \$73 million.